

EXHIBIT 7

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SERGEY LEONTIEV,

Plaintiff,

Case No. 16-cv-3595

-against-

ALEXANDER VARSHAVSKY,

Defendant.

December 19, 2016

9:37 a.m.

Videotaped deposition of
YULIA SEMENOVA, taken by Plaintiff,
pursuant to Notice, held at the offices of
Roschier Asianajotoimisto Oy, Keskuskatu
7A, Helsinki, Finland, before
Sharon Lengel, a Registered Professional
Reporter, Certified Realtime Reporter, and
Notary Public of the State of New York.

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2 A P P E A R A N C E S:

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4 GIBSON, DUNN & CRUTCHER LLP
5 Attorneys for Plaintiff
6 200 Park Avenue
7 New York, New York 10166
8 BY: MARSHALL KING, ESQ.
9 ALISON A. WOLLIN, ESQ.
10 ANDREI MALIKOV, ESQ.

11

12 DEBEVOISE & PLIMPTON LLP
13 Attorneys for Defendant
14 801 Pennsylvania Avenue, N.W.
15 Washington, D.C. 20004

16

17 BY: NICHOLAS C. TOMPKINS, ESQ.
18 COLBY A. SMITH, ESQ.
19 ALISA MELEKHINA, ESQ.

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15 ALSO PRESENT:

16 DAVID ROSS ELLIOTT, Videographer
17 VICTORIA FRANTSEVA, Interpreter
18 VICTOR POTAPOV, Check Interpreter
19 VITALIY POPOV, ESQ.

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1 SEMENOVA

2 Motors Moscow made a loan to Ambika in
3 December 2008?

4 A. Yes.

5 Q. Were you involved in this
6 transaction?

7 A. Yes.

8 Q. What was your involvement in the
9 2008 loan to Ambika?

10 A. We issued the loan.

11 Q. Who decided that the loan should
12 be made to Ambika?

13 A. The management of the company.

14 Q. Who are you referring to when
15 you say the management of the company?

16 A. The financial director and the
17 shareholder.

18 Q. The financial director is
19 Ms. Monakhova?

20 A. Yes.

21 Q. And who is the shareholder?

22 A. Alexander Varshavsky.

23 Q. Do you recall any discussions
24 about the loan at the time that it was
25 made?

1 SEMENOVA

2 A. No.

3 Q. Do you recall any discussions
4 about Ambika at the time that the loan was
5 made in 2008?

6 A. No.

7 Q. Why did New York Motors Moscow
8 make this loan to Ambika in 2008?

9 MR. SMITH: Objection to form.

10 A. I do not know.

11 Q. Who would know?

12 A. The shareholder and the
13 financial director.

14 Q. Did you do any research into
15 Ambika at the time that the loan was made?

16 A. I do not know.

17 Q. You don't know if you did any
18 research?

19 A. No.

20 Q. Do you know if anyone at
21 New York Motors did any research into
22 Ambika before making this loan?

23 A. I do not know.

24 Q. When New York Motors made this
25 loan in 2008, had you heard of Ambika

1 SEMENOVA

2 before?

3 A. No.

4 Q. How did you first come to learn
5 about Ambika?

6 A. When we issued the loan.

7 Q. From whom did you first hear
8 about Ambika?

9 A. From the shareholder and the
10 financial director.

11 Q. And what did Ms. Monakhova tell
12 you about Ambika in 2008?

13 A. I was given the documentation to
14 issue the loan.

15 Q. Did Ms. Monakhova tell you
16 anything about Ambika in 2008 when she
17 gave you the documentation to issue the
18 loan?

19 A. No.

20 Q. Did Mr. Varshavsky tell you
21 anything about Ambika in 2008?

22 A. No.

23 Q. Did you review Ambika's
24 financial statements before you issued the
25 loan?

1 SEMENOVA

2 A. No.

3 Q. I'd like to show you what was
4 previously marked as Exhibit 7. It's the
5 December 18, 2008, loan agreement and its
6 amendments.

7 Do you recognize this as the
8 December 18, 2008, loan agreement between
9 New York Motors and Ambika?

10 A. Yes.

11 Q. If you look at the third page of
12 the exhibit, is that your signature there?

13 A. Yes.

14 Q. What did you do to issue the
15 loan?

16 A. Can you clarify the question,
17 please?

18 Q. You said you were given the
19 documentation to issue the loan.

20 What exactly was your role?

21 A. To transfer the money.

22 Q. And how much money was
23 transferred pursuant to this loan
24 agreement?

25 A. \$19.9 million.

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CERTIFICATION

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4 I, SHARON LENGEL, a Notary Public for and within the
5 State of New York, do hereby certify:

6 That the witness whose testimony as herein set forth,
7 was duly sworn by me; and that the within transcript is a
8 true record of the testimony given by said witness.

9 I further certify that I am not related to any of the
10 parties to this action by blood or marriage, and that I
11 am in no way interested in the outcome of this matter.

12 IN WITNESS WHEREOF, I have hereunto set my hand this
13 29th day of December, 2016.

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Sharon Lengel

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SHARON LENGEL

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